

RENTAL MARKET REPORT

Kitchener and Guelph CMAs

Canada Mortgage and Housing Corporation

Release Date: 2007

Highlights

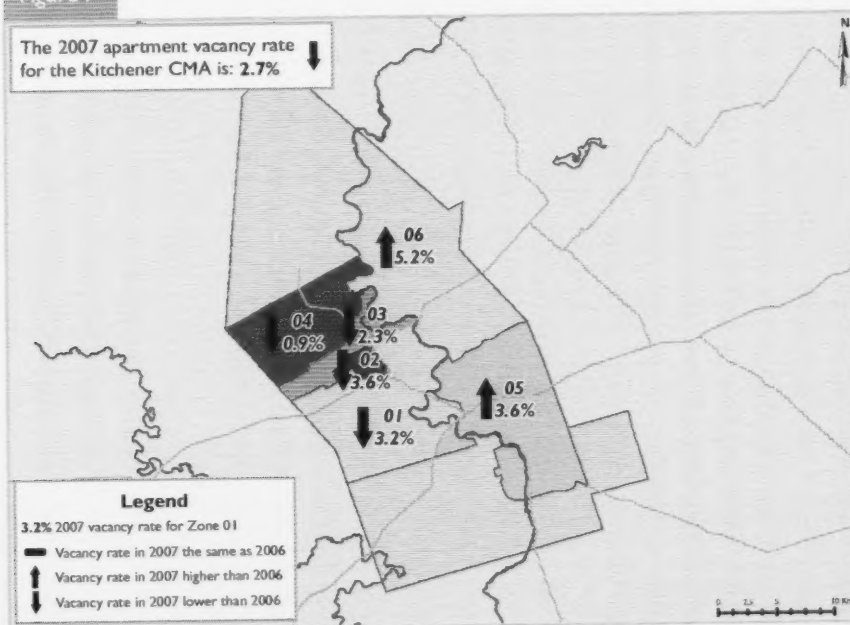
- Demand for rental accommodation increased in both the Kitchener and Guelph Census Metropolitan Areas (CMA).
- The average vacancy rate in the Kitchener CMA moved lower to 2.7 per cent. In the Guelph CMA, the average vacancy rate was 1.9 per cent.
- On the basis of a sample of structures common to both the 2006 and 2007 surveys, both Kitchener's and Guelph's average two-bedroom rent increased by 1.6 per cent.

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Figure 1

The 2007 apartment vacancy rate for the Kitchener CMA is: 2.7%



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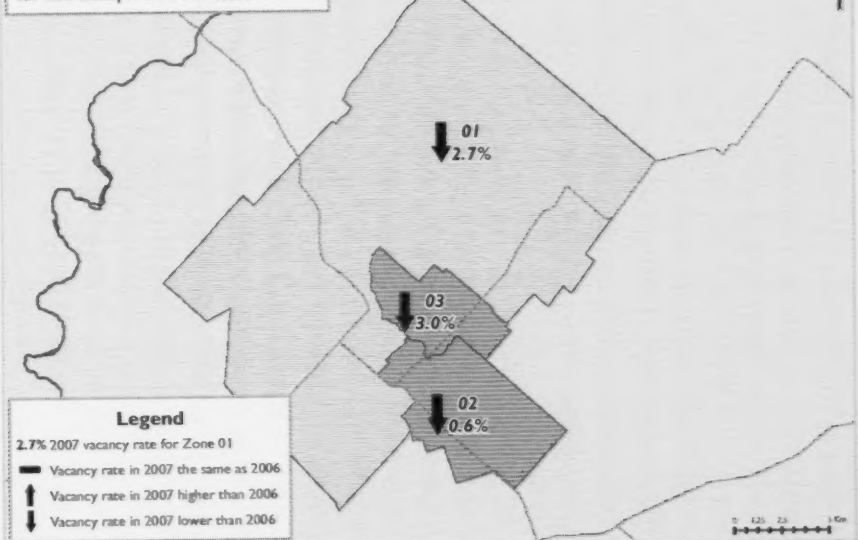
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Apartment Vacancy Rates (%) by Major Centres

	Oct-06	Oct-07
Abbotsford	2.0	2.1
Barrie	2.8	3.2
Brantford	2.3	2.9
Calgary	0.5	1.5
Edmonton	1.2	1.5
Gatineau	4.2	2.9
Greater Sudbury	1.2	0.6
Guelph	2.8	1.9
Halifax	3.2	3.1
Hamilton	4.3	3.5
Kelowna	0.6	0.0
Kingston	2.1	3.2
Kitchener	3.3	2.7
London	3.6	3.6
Moncton	5.6	4.3
Montréal	2.7	2.9
Oshawa	4.1	3.7
Ottawa	2.3	2.3
Peterborough	2.8	2.8
Québec	1.5	1.2
Regina	3.3	1.7
Saguenay	4.1	2.8
Saint John	6.8	5.2
Saskatoon	3.2	0.6
Sherbrooke	1.2	2.4
St. Catharines-Niagara	4.3	4.0
St. John's	5.1	2.6
Thunder Bay	4.9	3.8
Toronto	3.2	3.2
Trois-Rivières	1.0	1.5
Vancouver	0.7	0.7
Victoria	0.5	0.5
Windsor	10.4	12.8
Winnipeg	1.3	1.5
Total	2.6	2.6

Figure 2

The 2007 apartment vacancy rate for the Guelph CMA is 1.9%



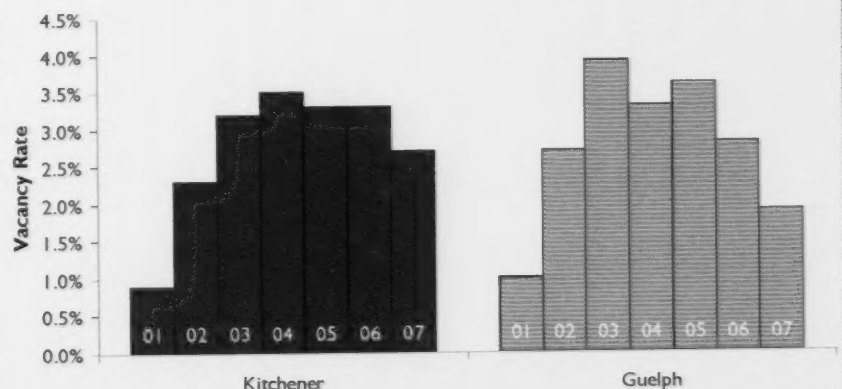
Rental Market Tightens

The rental market in both the Kitchener and Guelph CMA's tightened in 2007. For the first time in five years, the Kitchener CMA average vacancy rate for privately

initiated rental apartments dropped below three per cent. The Kitchener CMA average vacancy rate declined to 2.7 per cent from 3.3 per cent in 2006. In the Guelph CMA, the average vacancy rate fell to the lowest level since 2001, declining to 1.9 per cent from 2.8 per cent last year.

Figure 3

Rental Market Tightens in Kitchener and Guelph CMAs



Source: CMHC Rental Market Survey

A number of factors contributed to the increased demand for rental housing. These factors included a younger population, strong immigration, and a high level of employment, as well as incentive programs, such as a free month's rent, offered by landlords.

Demographics Boost Rental Demand

Younger households are more likely to rent than other age groups. Youth demographics have played a key role in the tighter rental markets this year.

Growth in the number of youth aged 15-29 was higher than the overall population growth rate in the Kitchener CMA between 2001 and 2006. Kitchener and Guelph are number one and three respectively when it comes to the lowest median age for CMAs in Ontario. Universities and colleges in the area and a strong high-tech sector have contributed to the high youth presence in Kitchener and Guelph.

The Kitchener-Guelph area has experienced strong net migration over the last several years, which has supported population growth. Net migration into the Kitchener CMA in July 2005-June 2006 fiscal year reached over 3,600. In Wellington County net migration for the same period was 1,400. Immigration was the driving force behind this growth.

Although lower in 2007, immigration into the Kitchener-Guelph area contributed to rental housing de-

mand. In the last three years, almost 13,000 immigrants have made their home in the Kitchener CMA, while another 4,000 have moved to Wellington County. Renting is the most prevalent tenure choice among new Canadians. According to Statistics Canada's Longitudinal Study of Immigrants, 75 per cent of new immigrant households initially choose the rental market to satisfy their housing needs. Once international migrants gain employment, establish a credit rating and save enough for a down payment, they are better able to make the move into home ownership.

Local Economic Conditions

Although economic activity in the Kitchener-Guelph area slowed in 2007, employment has remained at a high level. Job uncertainty may have delayed some renter households' decision to purchase a home. The goods-producing sector has been a drag on the economy. Several manufacturing companies in the area continue to lay off workers due to the high cost of production. On the other hand, employment in the services sector has been steadily growing and has offset most of these losses.

Employment for those in the 15-24 age group is trending higher. Youth employment is important to household formation and rental demand. Youth have a greater propensity to rent.

Little Change in Rental Supply

At 756, the number of purpose-built rental apartments completed in the Kitchener CMA since October 2006 was somewhat higher than usual. Over the past five years, the number of new rental apartments completed has averaged about 650 annually. Despite the larger number of completions, the private rental apartment universe increased by only 201 because some apartments were converted to other uses¹. Next year, completions will fall back close to the longer-term average. With no new rental apartment completions in the Guelph CMA in more than a year, the rental universe declined marginally.

Higher Demand for One and Two Bedroom Apartments

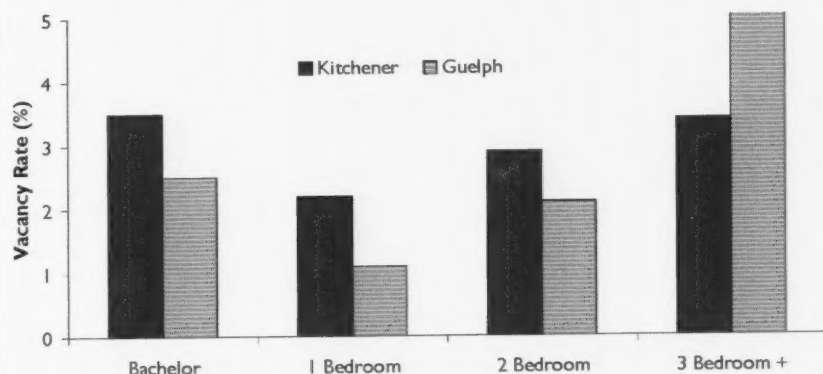
One and two-bedroom units make up almost 93 per cent of the universe of private rental apartments in the Kitchener and Guelph CMAs. Demand for these most popular types of units increased this year. While the universe for one and two-bedroom apartments actually increased this year, rental demand outpaced the increased supply.

In the Kitchener CMA, a majority of the apartments added to the rental universe this October were two-bedroom units. Demand for these newer two-bedroom units, as well as landlord incentives on older units

¹ Some of the rental apartments removed from the private rental apartment universe were those solely geared to the student population and rented by the room. Such apartments are categorized as student residences for purposes of the CMHC Rental Market Survey

Figure 4

Vacancy Rate Lowest in One-Bedroom Apartments



Source: CMHC Rental Market Survey

were contributing factors to the vacancy rate decline to 2.9 per cent from 3.4 per cent last year. Guelph saw the two-bedroom rate fall to 2.1 per cent from 3.3 per cent in 2006. The widening gap between the average principal and interest payment for a resale home and the average two-bedroom rent has impacted some renters' ability to move into homeownership. Even with more mortgage financing options, the difference between the average mortgage carrying cost and the average two-bedroom rent in the area is more than \$300.

The vacancy rate was lowest for one-bedroom apartments in both CMAs. Strong demand from younger adults contributed to the lower rates. The one-bedroom vacancy rate was 2.2 per cent in Kitchener, down from 2.9 per cent and 1.1 per cent, in Guelph, down from 2.0 per cent last year.

Although the vacancy rate for 3 plus bedroom apartments is high, demand increased this year for these larger apartments in the Kitchener CMA. The over 200 new units added to

the universe last year have now rented up. On the other hand, the gap between the cost of owning a home and renting these more expensive three plus bedroom apartments made it easier for some rental households to make the jump to homeownership in both CMAs.

Rent Growth Below Inflation

Fixed Sample Results

Last year, a new measure which estimates the growth in rents for a fixed sample of structures was introduced. This measure is strictly based on structures that were common to the survey sample for both the 2006 and 2007 surveys. By focusing on existing structures, we can exclude the impact of new structures added to the rental universe between surveys as well as structures removed from the universe due to conversion or student room rental. The methodology section at the end of this report provides more detailed information on this measure. For both the

Kitchener CMA and the Guelph CMA, the percentage change of average rent from fixed sample is 1.6 per cent for a two-bedroom apartment. This increase was well below the Residential Tenancies Act guideline for 2007 of 2.6 per cent. As well, this increase was below the inflation rate.

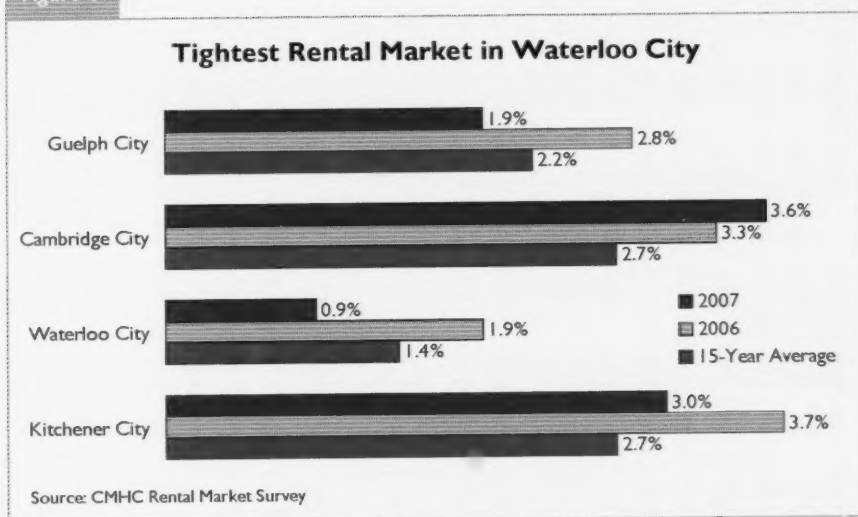
Demand Highest in Waterloo and Guelph South

Although the overall vacancy rate in both CMAs declined in 2007, some zones did record an increase. The lowest vacancy rates were recorded in the City of Waterloo and Guelph South, indicating strong demand for these sub-markets.

The vacancy rate in the City of Waterloo (Zone 4) remained well below the vacancy rates in all other zones of the Kitchener CMA. Strong demand for rental housing in Waterloo came from the large university population, as well as new employees in the high-tech sector. The vacancy rate decreased to 0.9 per cent from 1.9 per cent last October. An added incentive to rent in Waterloo was the decline in average rents for all bedroom types from last October.

The vacancy rate in the City of Kitchener (Zones 1 - 3) edged lower to 3.0 per cent in 2007 down from 3.7 per cent last October. More than 60 per cent of the total rental supply in the CMA is concentrated in Kitchener City. Although the move to home ownership was still strong in Kitchener City, newer stock with moderate rents attracted renters to the area. Within Kitchener City itself, demand was strongest in Kitchener West (Zone

Figure 5



3). Demand for rental accommodation in the City of Cambridge (Zone 5) softened this year as the vacancy rate moved higher to 3.6 per cent this October from 3.3 per cent. New buildings with higher rents added to the universe in Cambridge were still in their rent-up period.

The strongest demand for rental housing in the Guelph CMA was in Guelph South (Zone 2). The vacancy rate in Guelph South declined to 0.6 per cent from 1.1 per cent last October. A large university population and closer access to major highways has made Guelph South a popular place for renters. Guelph West saw the largest decline in vacancy rate, from 4.1 per cent to 2.7 per cent.

Demand for Older Apartments Strengthens

With the exception of buildings built after 1989 in the Guelph CMA, vacancy rates declined for buildings of all ages in the Kitchener and Guelph CMAs. In the Kitchener CMA, buildings built between 1975 and 1989 recorded the lowest

vacancy rate at 1.5 per cent. Although average rents are higher in these newer buildings, renters are willing to pay more for the amenities that these buildings offer. In the Guelph CMA, buildings built in this same period had the largest drop in vacancy rate, declining to 2.1 per cent this year from 3.5 per cent last October.

In the Kitchener CMA, vacancy rates are generally higher in buildings built before 1975, while in the Guelph

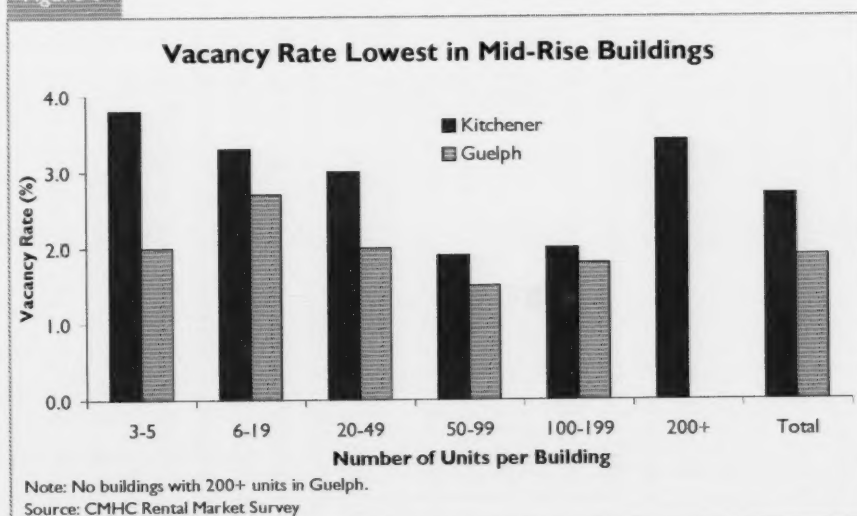
CMA, the opposite occurs. In both CMAs, more than 60 per cent of the stock was built before 1975.

The stock of rental apartments in both CMAs is old. Only 13 per cent of private rental buildings in the Kitchener CMA and 1.5 per cent in the Guelph CMA were built in 1990 or later.

Renters Prefer Mid-Rise Buildings

Mid-rise buildings have become more appealing to renter households this year. The vacancy rate in buildings with 50-99 units is lower than the rate in apartment buildings in both CMAs with either more or fewer apartments. One and two-bedroom apartments in buildings with 50-99 units recorded significant declines in their vacancy rates. Many of the structures added to the universe in the Kitchener CMA this year were buildings with 50-99 units. Demand is higher for newer buildings. Buildings with 100-199 units were also more popular than buildings with less than 50 units. Although rents in

Figure 6



larger buildings are higher than in smaller buildings, the amenities available in these buildings outweigh the added expense.

High End Demand Weaker

Although high-end apartment demand remains strong, apartments with rents in excess of \$1,000 experienced higher vacancy rates this year. In the Kitchener CMA, the vacancy rate for these units was 2.8 per cent, while in the Guelph CMA, the vacancy rate was 1.3 per cent. The vacancy rate was highest for units with rents between \$900 and \$999 in the Kitchener CMA and for units with rents between \$600 and \$699 in the Guelph CMA. The smaller cost gap between owning a home and renting one of these higher rent apartments enabled some renter households to move to home ownership.

Availability Rate Declines

In line with vacancy rates, the availability rate moved lower in the Kitchener and Guelph CMAs. According to CMHC's Rental Market Survey, 4.9 per cent of rental apartments were considered available for rent in October 2007 in the Kitchener CMA, down from 5.6 per cent last year. In the Guelph CMA, the availability rate declined to 3.4 per cent from 4.3 per cent last October.

The availability rate refers to the percentage of apartments that are either vacant or for which the existing tenant has given or has received notice to move and for which a lease has not been signed by

a new tenant. The availability rate provides a broader supply measure of what a landlord has available to market to prospective tenants. By definition, availability rates are always higher than vacancy rates. In the Kitchener and Guelph CMAs they tend to be only slightly higher than the vacancy rates. This suggests that landlords are able to re-rent apartments quickly.

In most cases, the availability rate closely followed the vacancy rate trends. In the Kitchener CMA, except for three plus bedroom apartments, there were fewer apartments available for rent this year. In the Guelph CMA, there were less one and two-bedroom apartments available for rent. Higher availability rates in three plus bedroom apartments in both Kitchener and Guelph indicate that there is still considerable movement of renter households into home ownership. As such, they may be a leading indicator for changes in the vacancy rate.

Townhouse Vacancy Rate Rises

The vacancy rate for privately-initiated rental townhouses in both the Kitchener and Guelph CMAs increased. In Kitchener, the townhouse vacancy rate increased to 4.2 per cent from 3.9 per cent last year, while in Guelph, the rate jumped to 7.1 per cent from 4.0 per cent last October.

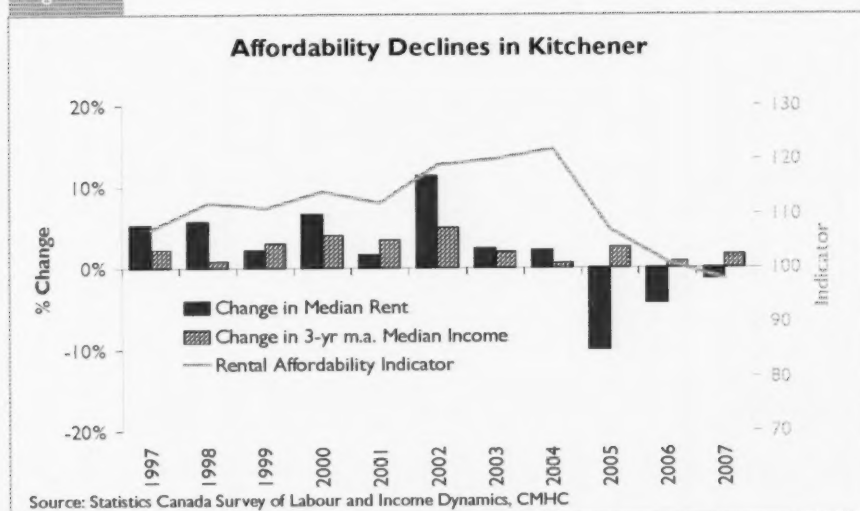
The competition between multiple-family ownership types and rental townhouses has pushed up the vacancy rate for three plus bedroom townhouses. Ownership demand for multiple-family homes has in-

creased this year as witnessed by the strong completions and existing home sales for semi-detached, townhouses, and condominium apartments in both Kitchener and Guelph. In addition, the gap between owning an average priced existing townhouse and renting a three-bedroom townhouse is approximately \$100. Ownership is still within reach of many renter households.

New Rental Affordability Indicator

The rental affordability indicator is a gauge of how affordable a rental market is for those households which rent within that market. A generally accepted rule of thumb for affordability is that a household should spend less than 30 per cent of its gross income on housing. The new rental affordability indicator examines a three-year moving average of median income of renter households and compares it to the median rent for a two-bedroom apartment in the centre in which they live. More specifically, the level of income required for a household to rent a median priced two-bedroom apartment, using 30 per cent of its income, is calculated. The three-year moving average of median income of households in a centre is then divided by this required income. The resulting number is then multiplied by 100 to form the indicator. An indicator value of 100 indicates that 30 per cent of the median income of renter households is necessary to rent a two-bedroom apartment going at the median rental rate. A value above 100 indicates that

Figure 7



less than 30 per cent of the median income is required to rent a two-bedroom apartment, conversely, a value below 100 indicates that more than 30 per cent of the median income is required to rent the same unit. In general, as the indicator increases, the market becomes more affordable; as the indicator declines, the market becomes less affordable.

According to CMHC's new rental affordability indicator, affordability in Kitchener's rental market declined this year. The cost of renting a median priced two-bedroom apartment increased 1.5 per cent in 2007, while the median income of renter households declined by 1.4 per cent. The rental affordability indicator in Kitchener stands at 98 for 2007, the lowest level of affordability the centre has seen in the twelve years

for which the indicator is available. The rental affordability indicator is not available for Guelph due to a lack of required data for that centre.

Rental Market Outlook: 2008

Rental housing demand will increase again in 2008. The vacancy rate will edge lower to 2.5 per cent in the Kitchener CMA and 1.8 per cent in the Guelph CMA.

Demand for rental accommodation in 2008 will be boosted by immigration, jobs and less movement to home ownership in a higher house price environment. A strong local economy will continue to attract migrants to the Kitchener-Guelph area. Migration into the

Kitchener CMA will remain strong with more than 3,000 net migrants estimated in 2007 and 2008, many from other countries, whose preferred choice of tenure is rental housing. Job growth has been rather sluggish over the last two years, but is expected to grow slightly in 2008 with all age groups benefiting. More employed youth will translate into an increase in rental demand. The move of renters into home ownership will slow in 2008 as the gap between the average rent and average mortgage carrying cost will widen further in 2008. Fewer renters will move into home ownership.

Stronger demand for rental accommodation and less movement to home ownership will push the vacancy rate lower. On the supply side in the Kitchener CMA, more than 500 new rental apartment units are expected to be completed within the next year, partially offsetting the higher demand. No new supply is expected in the Guelph CMA.

In a very competitive market, with the vacancy rate still above its historical average, there will be little room to raise rents. Rent increases in 2008 will be at the Residential Tenancies Act guideline for occupied units of 1.4 per cent.

TECHNICAL NOTE:

Difference between Percentage Change of Average Rents (Existing and New Structures) AND Percentage Change of Average Rents from Fixed Sample (Existing Structures Only):

Percentage Change of Average Rents (New and Existing Structures): The increase/decrease obtained from the calculation of percentage change of average rents between two years (example: \$500 in 2006 vs. \$550 in 2007 represents an increase of 10 percent) is impacted by changes in the composition of the rental universe (e.g. the inclusion of newly built luxury rental buildings in the survey, rental units renovated/upgraded or changing tenants could put upward pressure on average rents in comparison to the previous year) as well as by the rent level movement (e.g. increase/decrease in the level of rents that landlords charge their tenants).

Percentage Change of Average Rents from Fixed Sample (Existing Structures Only): This is a measure that estimates the rent level movement. The estimate is based on structures that were common to the survey sample for both the 2006 and 2007 Fall Rental Market Surveys. However, some composition effects still remain e.g. rental units renovated/upgraded or changing tenants because the survey does not collect data to such level of details.

National Vacancy Rate Unchanged at 2.6 Per Cent in October 2007

The average rental apartment vacancy rate in purpose built apartment buildings with three or more units in Canada's 34 major centres¹ was unchanged at 2.6 per cent in October 2007 compared to a year ago. The centres with the highest vacancy rates in 2007 were Windsor (12.8 per cent), Saint John (5.2 per cent) and Moncton (4.3 per cent). The centres with the lowest vacancy rates were Kelowna (0.0 per cent), Victoria (0.5 per cent), Greater Sudbury (0.6 per cent) and Saskatoon (0.6 per cent).

Strong employment growth, solid income gains, and high immigration levels continued to support strong demand for both ownership and rental housing. The rising gap between the cost of home ownership and renting also kept demand strong for rental accommodation. However, modest rental construction and increased competition from the condominium market offset the strong rental demand, keeping the rental apartment vacancy rate unchanged from a year earlier. Condominiums are a relatively inexpensive type of housing for renters moving to home ownership. Also, some condominium apartments are owned by investors who rent them out. Therefore, high levels of condominium completions have created competition for the rental market and have put upward pressure on vacancy rates.

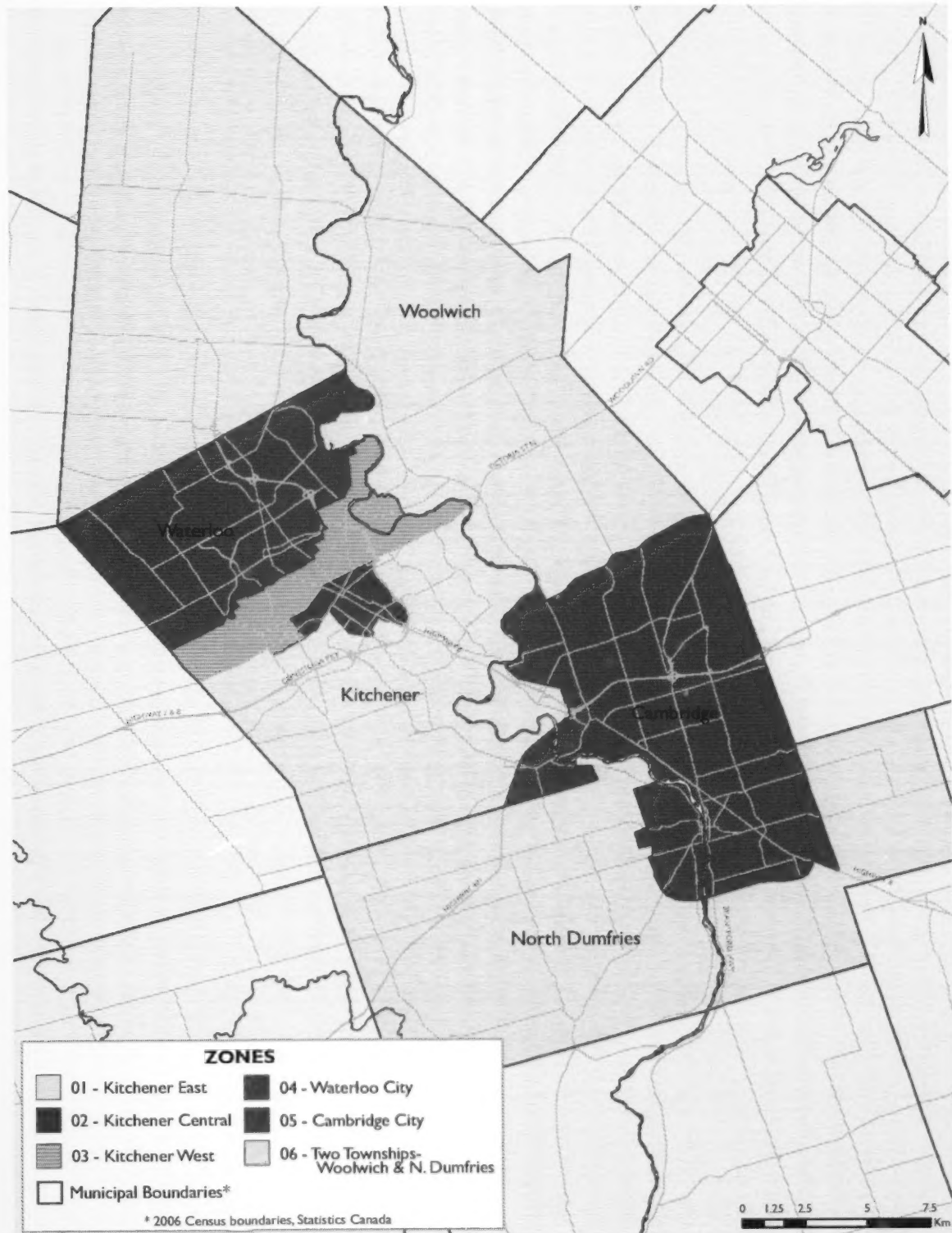
The highest average monthly rents for two-bedroom apartments in new and existing structures were in Calgary (\$1,089), Vancouver (\$1,084), Toronto (\$1,061) and Ottawa (\$961), followed by Edmonton (\$958) and Barrie (\$934). The lowest average monthly rents for two-bedroom apartments in new and existing structures were in Trois-Rivières (\$487) and Saguenay (\$490).

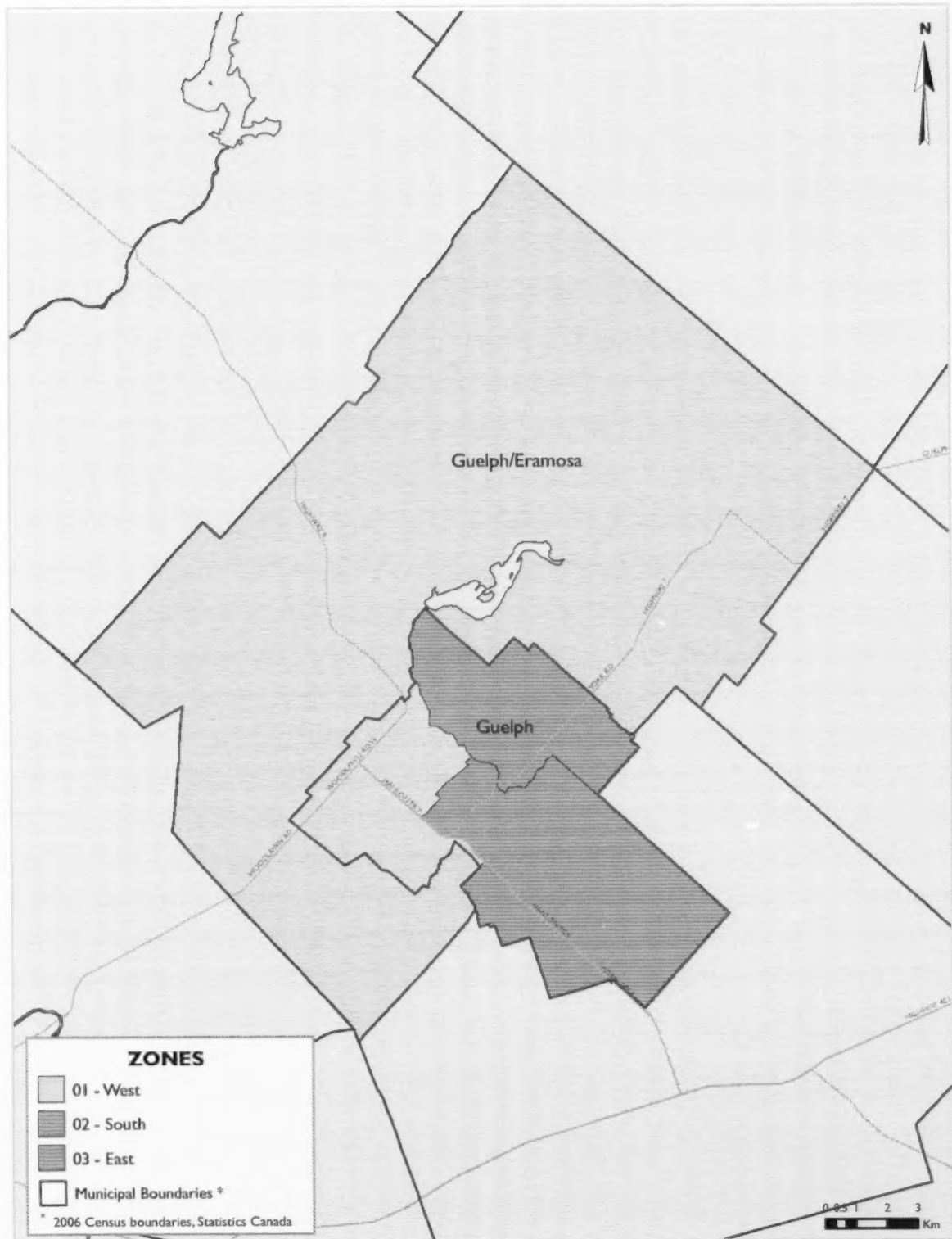
Year-over-year comparison of rents can be slightly misleading because rents in newly built structures tend to be higher than in existing buildings. However, by excluding new structures, we can get a better

indication of actual rent increases paid by tenants. The average rent for two-bedroom apartments in existing structures increased in all major centres except Windsor where the average rent in existing structures was essentially unchanged for a second consecutive year. The largest rent increases occurred in markets where vacancy rates were quite low. Rents in existing structures were up 18.8 per cent in Edmonton, 15.3 per cent in Calgary, 13.5 per cent in Saskatoon, 7.7 per cent in Greater Sudbury and 7.0 per cent in Kelowna. Overall, the average rent for two-bedroom apartments in existing structures across Canada's 34 major centres increased by 3.5 per cent between October 2006 and October 2007.

CMHC's October 2007 Rental Market Survey also covers condominium apartments offered for rent in the following centres: Vancouver, Calgary, Edmonton, Toronto, Ottawa, Montréal, and Québec. In 2007, vacancy rates for rental condominium apartments were below one per cent in four of the seven centres surveyed. Rental condominiums in Vancouver had the lowest vacancy rate at 0.2 per cent. On the other hand, Québec and Montréal registered the highest vacancy rates for condominium apartments at 2.4 per cent and 3.8 per cent in 2007, respectively. The survey showed that vacancy rates for rental condominium apartments in 2007 were lower than vacancy rates in the conventional rental market in Vancouver, Calgary, Toronto and Ottawa, the same in Edmonton, and higher in Québec and Montréal. The highest average monthly rents for two-bedroom condominium apartments were in Toronto (\$1,533), Vancouver (\$1,435), and Calgary (\$1,217). All surveyed centres posted average monthly rents for two-bedroom condominium apartments that were higher than average monthly rents for two-bedroom private apartments in the conventional rental market in 2007.

¹ Major centres are based on Statistics Canada Census Metropolitan Areas (CMAs) with the exception of the Ottawa-Gatineau CMA which is treated as two centres for Rental Market Survey purposes.





RMS ZONE DESCRIPTIONS - KITCHENER CMA	
Zone 1	Kitchener East - Highland Rd. West, Mill St., Victoria Ave. (north), N. Dumfries boundaries (New Dundee Rd.) (south), Woolwich Twp. (Grand River), Cambridge, Hwy 401 (east), Trussler Rd. (west).
Zone 2	Kitchener Central - Victoria Ave. (north), Highland Rd. West, Mill St. (south), Conestoga Pkwy (east), Lawrence Ave. (west).
Zone 3	Kitchener West - Waterloo City boundaries (north), Highland Rd. West, Mill St., Victoria Ave. (south), Woolwich Twp. (Grand River) (east), Wilmont Line/Wilmont Twp boundaries (west).
Zones 1-3	Kitchener City
Zone 4	Waterloo - Woolwich Twp boundaries (north), Kitchener City boundaries (south), Woolwich Twp. (Grand River) (east), Wilmont Line (west).
Zone 5	Cambridge - Woolwich Twp boundaries (north), N. Dumfries Twp boundaries (south), Town Line Rd. (N. Dumfries Twp, Puslinch Twp) (east), Kitchener City boundaries (west).
Zone 6	Two Townships - Woolwich: Waterloo City, Cambridge City boundaries (south), Puslinch Twp (east), Regional Rd 16, Waterloo City, Kitchener City (west); N. Dumfries: Kitchener City, (north), Cambridge City boundaries (east), Trussler Rd. (west).
Zones 1-6	Kitchener CMA

RMS ZONE DESCRIPTIONS - GUELPH CMA	
Zone 1	West - CTs: 0009.03, 0009.04, 0009.05, 0009.06, 0010.01, 0010.02, 0011.00, 0014.00 and 0015.00. Description: Part of Guelph City south of the Speed River and west of Norwich/Suffolk/Paisley and part of Guelph-Eramosa township south of Jones Baseline.
Zone 2	South - CTs: 0001.02, 0001.03, 0001.05, 0001.06, 0001.07, 0001.08, 0001.09, 0002.00, 0006.00, 0007.00 and 0008.00. Description: Part of Guelph City south of the Eramosa and Speed Rivers and east of Norwich/Suffolk/Paisley.
Zone 3	East - CTs: 0003.00, 0004.01, 0004.02, 0004.03, 0005.00, 0012.00, 0013.01, 0013.02 and 0100.00. Description: Part of Guelph City north and west of the Eramosa and Speed Rivers and part of Guelph-Eramosa Township north of Jones Baseline.
Zones 1-3	Guelph CMA

RENTAL MARKET REPORT TABLES

Available in ALL Rental Market Reports

Private Apartment Data:

- 1.1.1 Vacancy Rates (%) by Zone and Bedroom Type
- 1.1.2 Average Rents (\$) by Zone and Bedroom Type
- 1.1.3 Number of Units - Vacant and Universe by Zone and Bedroom Type
- 1.1.4 Availability Rates (%) by Zone and Bedroom Type
- 1.1.5 Estimate of Percentage Change (%) of Average Rent
- 1.2.1 Vacancy Rates (%) by Year of Construction and Bedroom Type
- 1.2.2 Average Rents (\$) by Year of Construction and Bedroom Type
- 1.3.1 Vacancy Rates (%) by Structure Size and Bedroom Type
- 1.3.2 Average Rents (\$) by Structure Size and Bedroom Type
- 1.4 Vacancy Rates (%) by Rent Range and Bedroom Type

Available in SELECTED Rental Market Reports

Private Apartment Data:

- 1.3.3 Vacancy Rates (%) by structure Size and Zone

Private Row (Townhouse) Data:

- 2.1.1 Vacancy Rates (%) by Zone and Bedroom Type
- 2.1.2 Average Rents (\$) by Zone and Bedroom Type
- 2.1.3 Number of Units - Vacant and Universe by Zone and Bedroom Type
- 2.1.4 Availability Rates (%) by Zone and Bedroom Type
- 2.1.5 Estimate of Percentage Change (%) of Average Rent

Private Apartment and Row (Townhouse) Data:

- 3.1.1 Vacancy Rates (%) by Zone and Bedroom Type
- 3.1.2 Average Rents (\$) by Zone and Bedroom Type
- 3.1.3 Number of Units - Vacant and Universe by Zone and Bedroom Type
- 3.1.4 Availability Rates (%) by Zone and Bedroom Type
- 3.1.5 Estimate of Percentage Change (%) of Average Rent

Available in the Quebec, Montreal, Ottawa, Toronto, Edmonton, Calgary and Vancouver Reports

Rental Condominium Apartment Data *

- 4.1.1 Rental Condominium Apartments and Private Apartments in the RMS - Vacancy Rates (%)
- 4.1.2 Rental Condominium Apartments and Private Apartments in the RMS - Average Rents (\$)
- 4.1.3 Rental Condominium Apartments - Average Rents (\$)
- 4.2.1 Rental Condominium Apartments and Private Apartments in the RMS - Vacancy Rates (%) by Building Size
- 4.3.1 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate
- 4.3.2 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate by Building Size

Available in the Montreal, Toronto, Vancouver, St. John's, Halifax, Quebec, Barrie, Ottawa, Calgary, Edmonton, Abbotsford and Kelowna Reports

Secondary Rented Unit Data *

- 5.1 Secondary Rented Unit Average Rents (\$) by Dwelling Type
- 5.2 Estimated Number of Households in Secondary Rented Units and Estimated Percentage of Households in Secondary Rented Units by Dwelling Type

* New Surveys - Please refer to the Methodology section for additional information.

1.1.1 Private Apartment Vacancy Rates (%) by Zone and Bedroom Type Kitchener CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Zone 1 - Kitchener (East)	**	3.6 d	3.1 b	2.1 a	4.8 b	3.7 b	5.0 b	3.0 b	4.2 a	3.2 a
Zone 2 - Kitchener (Central)	6.7 c	**	3.9 b	3.4 b	3.4 b	3.7 b	2.9 c	0.0 c	3.8 b	3.6 b
Zone 3 - Kitchener (West)	**	**	2.7 a	1.7 a	2.5 a	2.7 a	5.2 d	3.0 c	2.7 a	2.3 a
Kitchener City	4.1 c	3.6 c	3.1 a	2.2 a	4.0 a	3.4 a	4.9 b	2.8 a	3.7 a	3.0 a
Zone 4 - Waterloo City	0.0 d	1.0 d	1.8 c	1.1 a	1.9 b	0.5 a	2.4 c	**	1.9 b	0.9 a
Zone 5 - Cambridge City	**	**	2.9 a	3.4 c	3.2 b	3.7 b	**	**	3.3 b	3.6 b
Zone 6 - Two Townships	0.0 a	0.0 a	3.8 d	2.9 a	3.0 c	6.9 a	**	**	3.3 c	5.2 a
Kitchener CMA	3.9 d	3.5 c	2.9 a	2.2 a	3.4 a	2.9 a	4.1 b	3.4 c	3.3 a	2.7 a

The following letter codes are used to indicate the reliability of the estimates:

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Please click [Methodology](#) or [Data Reliability Tables Appendix](#) links for more details

1.1.2 Private Apartment Average Rents (\$) by Zone and Bedroom Type Kitchener CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Zone 1 - Kitchener (East)	592 b	553 b	675 a	686 a	789 a	795 a	942 a	954 a	760 a	764 a
Zone 2 - Kitchener (Central)	522 b	536 b	701 a	669 a	849 b	866 b	928 c	1,226 d	771 b	768 a
Zone 3 - Kitchener (West)	570 a	560 b	694 a	719 a	839 a	825 a	1,012 b	907 a	773 a	779 a
Kitchener City	568 a	551 a	687 a	692 a	812 a	813 a	954 a	952 a	766 a	769 a
Zone 4 - Waterloo City	551 b	550 b	692 a	688 a	885 a	866 a	1,654 b	1,021 b	932 b	807 a
Zone 5 - Cambridge City	527 a	531 a	679 a	692 a	805 a	845 b	791 a	826 a	763 a	798 a
Zone 6 - Two Townships	527 a	523 a	746 b	625 a	726 a	731 a	**	**	732 a	693 a
Kitchener CMA	563 a	548 a	688 a	690 a	824 a	829 a	1,212 b	940 a	798 a	781 a

The 3 bedroom + average rent in October 2007 reflects the removal from the survey of student-only units that are rented on a per room basis.

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a - Excellent ($0 \leq cv \leq 2.5$), b - Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$)

d - Fair (Use with Caution) ($7.5 < cv \leq 10$)

** Data suppressed to protect confidentiality or data is not statistically reliable

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1.1.3 Number of Private Apartment Units Vacant and Universe in October 2007 by Zone and Bedroom Type Kitchener CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total
Zone 1 - Kitchener (East)	10 d	267	57 a	2,759	225 b	6,170	18 b	614	311 a	9,810
Zone 2 - Kitchener (Central)	**	145	42 b	1,250	57 b	1,525	0 c	69	108 b	2,989
Zone 3 - Kitchener (West)	**	175	30 a	1,778	77 a	2,840	6 c	211	116 a	5,003
Kitchener City	21 c	587	129 a	5,787	359 a	10,535	25 a	893	535 a	17,802
Zone 4 - Waterloo City	1 d	101	20 a	1,772	18 a	3,356	**	174	51 a	5,403
Zone 5 - Cambridge City	**	67	43 c	1,256	113 b	3,104	**	198	166 b	4,626
Zone 6 - Two Townships	0 a	6	3 a	104	12 a	178	**	**	15 a	294
Kitchener CMA	26 c	761	195 a	8,919	502 a	17,174	43 c	1,272	767 a	28,125

1.1.4 Private Apartment Availability Rates (%) by Zone and Bedroom Type Kitchener CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Zone 1 - Kitchener (East)	4.0 d	5.1 c	5.3 a	3.9 a	7.3 a	5.8 a	6.2 b	4.6 b	6.5 a	5.2 a
Zone 2 - Kitchener (Central)	13.6 c	**	6.8 a	6.6 b	5.3 a	6.7 b	6.1 c	0.0 c	6.4 a	6.7 b
Zone 3 - Kitchener (West)	**	4.6 c	4.6 b	3.2 b	5.3 a	5.0 a	5.2 d	5.9 c	5.1 a	4.4 a
Kitchener City	7.7 c	6.1 b	5.3 a	4.3 a	6.4 a	5.7 a	6.0 b	4.6 b	6.1 a	5.2 a
Zone 4 - Waterloo City	0.0 d	**	4.0 c	3.9 c	4.6 b	2.7 a	3.2 d	**	4.2 b	3.3 b
Zone 5 - Cambridge City	**	**	5.3 b	5.0 b	5.9 b	5.8 b	7.4 c	**	5.8 a	5.8 b
Zone 6 - Two Townships	0.0 a	0.0 a	4.7 c	3.9 a	4.3 b	7.5 a	**	**	4.3 b	5.9 a
Kitchener CMA	7.1 c	5.5 b	5.1 a	4.3 a	6.0 a	5.2 a	5.1 b	5.9 b	5.6 a	4.9 a

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1.1.5 Private Apartment Estimate of Percentage Change (%) of Average Rent¹ by Bedroom Type Kitchener CMA

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-05 to Oct-06	Oct-06 to Oct-07	Oct-05 to Oct-06	Oct-06 to Oct-07	Oct-05 to Oct-06	Oct-06 to Oct-07	Oct-05 to Oct-06	Oct-06 to Oct-07	Oct-05 to Oct-06	Oct-06 to Oct-07
Zone 1 - Kitchener (East)	1.6 c	**	1.7 a	1.6 a	1.5 a	1.3 a	2.0 c	1.7 c	1.3 a	1.8 a
Zone 2 - Kitchener (Central)	**	**	1.5 d	++	2.0 c	++	**	**	2.0 b	++
Zone 3 - Kitchener (West)	**	**	1.9 a	1.2 a	1.9 b	1.2 a	**	**	1.9 a	1.3 a
Kitchener City	3.8 d	++	1.7 a	0.9 a	1.7 a	1.0 a	2.0 b	1.7 b	1.6 a	0.9 a
Zone 4 - Waterloo City	**	**	1.1 a	0.9 d	1.3 a	3.2 d	0.9 d	**	1.2 a	++
Zone 5 - Cambridge City	**	**	1.9 b	2.2 b	1.9 b	2.2 a	++	4.3 d	2.1 b	2.0 b
Zone 6 - Two Townships	**	**	**	**	**	**	**	**	**	**
Kitchener CMA	3.6 d	++	1.5 a	1.1 a	1.6 a	1.6 b	1.6 c	1.9 b	1.5 a	0.8 a

¹The Estimate of Percentage Change is a measure of the market movement, and is based on those structures that were common to the survey for both years.

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++ change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0)

n/u: No units exist in universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) links for more details

1.2.1 Private Apartment Vacancy Rates (%) by Year of Construction and Bedroom Type Kitchener CMA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Kitchener CMA										
Pre 1960	**	**	5.4 c	4.5 d	3.8 d	3.4 d	0.0 d	0.0 d	4.8 c	3.6 c
1960 - 1974	3.0 d	4.5 c	3.0 a	2.3 a	3.5 b	3.5 b	6.1 b	3.5 c	3.5 a	3.1 a
1975 - 1989	1.5 c	2.0 c	1.5 a	1.0 a	1.9 a	1.5 a	2.1 a	3.5 c	1.8 a	1.5 a
1990+	**	**	2.4 b	1.8 a	6.0 b	3.0 a	1.7 c	3.7 d	4.6 b	2.7 a
Total	3.9 d	3.5 c	2.9 a	2.2 a	3.4 a	2.9 a	4.1 b	3.4 c	3.3 a	2.7 a

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1.2.2 Private Apartment Average Rents (\$) by Year of Construction and Bedroom Type Kitchener CMA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Kitchener CMA										
Pre 1960	471 a	472 b	562 a	573 a	676 a	677 a	778 b	718 b	613 a	620 a
1960 - 1974	559 a	546 a	674 a	682 a	771 a	784 a	944 a	922 a	742 a	751 a
1975 - 1989	641 b	645 b	720 a	719 a	834 a	841 a	1,003 a	1,038 a	805 a	808 a
1990+	**	n/s	872 a	833 a	1,181 b	1,148 b	2,073 b	**	1,240 b	1,060 b
Total	563 a	548 a	688 a	690 a	824 a	829 a	1,212 b	940 a	798 a	781 a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a - Excellent ($0 \leq cv \leq 2.5$), b - Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$)

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1.3.1 Private Apartment Vacancy Rates (%) by Structure Size and Bedroom Type Kitchener CMA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Kitchener CMA										
3 to 5 Units	**	**	5.1 d	5.6 d	3.2 d	2.0 c	**	**	4.0 c	3.8 c
6 to 19 Units	**	**	4.3 d	3.0 d	3.5 c	3.5 c	3.9 d	**	3.9 c	3.3 c
20 to 49 Units	3.9 d	4.1 d	2.8 a	2.3 a	3.0 a	3.4 a	4.7 c	3.4 c	3.0 a	3.0 a
50 to 99 Units	2.3 a	**	2.3 a	1.8 a	3.4 a	2.0 a	4.0 b	2.7 c	3.1 a	1.9 a
100 to 199 Units	**	3.1 a	1.5 a	1.4 a	1.7 a	2.2 a	4.2 d	3.9 a	1.8 a	2.0 a
200+ Units	**	2.1 a	2.3 a	1.5 a	8.0 a	4.6 a	4.1 a	3.4 a	5.6 a	3.4 a
Total	3.9 d	3.5 c	2.9 a	2.2 a	3.4 a	2.9 a	4.1 b	3.4 c	3.3 a	2.7 a

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1.3.2 Private Apartment Average Rents (\$) by Structure Size and Bedroom Type Kitchener CMA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Kitchener CMA										
3 to 5 Units	494 b	472 a	564 a	587 a	687 a	710 a	1,339 d	**	728 b	670 a
6 to 19 Units	493 a	487 b	612 a	623 a	714 a	735 a	1,540 d	798 b	734 a	687 a
20 to 49 Units	534 a	541 a	649 a	665 a	754 a	769 a	1,105 c	846 a	737 a	733 a
50 to 99 Units	570 a	575 a	721 a	713 a	828 a	837 a	972 a	948 a	798 a	801 a
100 to 199 Units	637 a	643 a	770 a	772 a	985 a	1,005 a	1,031 b	1,030 a	902 a	923 a
200+ Units	**	680 a	797 a	808 a	936 b	939 b	1,055 a	1,055 a	896 a	899 a
Total	563 a	548 a	688 a	690 a	824 a	829 a	1,212 b	940 a	798 a	781 a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

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1.3.3 Private Apartment Vacancy Rates (%) by Structure Size and Zone Kitchener CMA

Zone	3-5		6-19		20-49		50-99		100-199		200+	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Zone 1 - Kitchener (East)	5.7 d	4.1 d	4.2 d	2.7 c	3.0 a	3.8 a	3.6 a	2.4 a	2.2 a	2.1 a	8.9 a	5.1 a
Zone 2 - Kitchener (Central)	**	**	4.0 c	5.7 d	4.8 a	1.8 c	**	0.0 a	3.1 a	3.6 a	**	**
Zone 3 - Kitchener (West)	6.6 c	2.9 c	**	5.1 d	3.5 b	2.6 b	1.5 a	1.7 a	0.9 a	0.7 a	1.0 a	1.8 a
Kitchener City	6.1 c	4.5 c	4.7 c	3.9 c	3.4 a	3.2 a	3.1 a	2.1 a	2.0 a	2.1 a	5.7 a	3.9 a
Zone 4 - Waterloo City	**	**	**	**	2.4 b	1.2 a	2.0 a	0.1 a	1.4 a	1.1 a	**	**
Zone 5 - Cambridge City	0.7 b	**	5.3 c	4.5 d	2.6 a	3.6 a	3.5 a	2.9 a	**	3.6 a	n/u	n/u
Zone 6 - Two Townships	**	6.3 a	1.8 c	5.1 b	**	**	**	**	n/u	n/u	n/u	n/u
Kitchener CMA	4.0 c	3.8 c	3.9 c	3.3 c	3.0 a	3.0 a	3.1 a	1.9 a	1.8 a	2.0 a	5.6 a	3.4 a

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1.4 Private Apartment Vacancy Rates (%) by Rent Range and Bedroom Type Kitchener CMA

Rent Range	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Kitchener CMA										
LT \$600	3.7 d	4.7 d	3.1 d	3.3 d	**	0.0 d	**	n/s	3.1 c	3.3 c
\$600 - \$699	**	3.0 b	3.2 b	2.3 b	3.0 b	2.5 c	0.0 d	**	3.1 b	2.4 b
\$700 - \$799	**	**	3.0 b	3.4 b	3.7 b	4.0 b	**	**	3.6 b	3.8 b
\$800 - \$899	**	n/s	3.0 c	1.9 b	3.5 c	3.5 c	8.7 c	4.8 d	4.0 b	3.3 b
\$900 - \$999	n/s	**	5.6 d	0.8 a	4.6 c	5.2 c	**	**	5.0 c	5.4 c
\$1000+	n/s	n/s	**	**	2.5 b	3.1 c	1.9 c	2.5 a	2.3 b	2.8 a
Total	3.9 d	3.5 c	2.9 a	2.2 a	3.4 a	2.9 a	4.1 b	3.4 c	3.3 a	2.7 a

2.1.1 Private Row (Townhouse) Vacancy Rates (%) by Zone and Bedroom Type Kitchener CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Zone 1 - Kitchener (East)	n/u	n/u	**	**	7.0 a	2.1 a	2.8 a	6.5 c	4.4 b	4.3 b
Zone 2 - Kitchener (Central)	n/u	n/u	**	n/s	n/u	n/u	**	**	**	**
Zone 3 - Kitchener (West)	n/u	n/u	n/u	n/s	**	2.1 a	**	2.2 a	**	2.2 a
Kitchener City	n/u	n/u	**	**	6.0 b	2.1 a	2.5 b	5.3 c	3.9 b	3.8 b
Zone 4 - Waterloo City	**	**	**	**	2.6 a	1.1 a	2.3 b	2.9 c	2.2 a	1.9 c
Zone 5 - Cambridge City	n/u	n/u	**	**	4.5 c	6.3 c	**	9.8 c	5.9 c	7.4 c
Zone 6 - Two Townships	n/u	n/u	**	**	**	0.0 a	**	**	**	4.3 a
Kitchener CMA	**	**	4.6 d	0.0 d	4.6 b	3.4 b	3.1 b	5.4 b	3.9 b	4.2 b

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Please click [Methodology](#) or [Data Reliability Tables Appendix](#) links for more details

2.1.2 Private Row (Townhouse) Average Rents (\$) by Zone and Bedroom Type Kitchener CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Zone 1 - Kitchener (East)	n/u	n/u	**	**	815 a	834 a	859 a	1,077 a	835 a	963 a
Zone 2 - Kitchener (Central)	n/u	n/u	**	n/s	n/u	n/u	**	**	**	**
Zone 3 - Kitchener (West)	n/u	n/u	n/u	n/s	945 b	933 b	926 b	1,041 a	935 b	1,019 a
Kitchener City	n/u	n/u	**	**	843 a	846 a	872 a	1,065 a	854 a	975 a
Zone 4 - Waterloo City	**	**	**	**	860 a	870 a	1,022 a	1,012 a	952 a	943 a
Zone 5 - Cambridge City	n/u	n/u	665 c	**	697 a	746 a	787 a	886 b	717 a	793 a
Zone 6 - Two Townships	n/u	n/u	**	**	601 b	618 b	**	**	644 b	662 b
Kitchener CMA	**	**	710 b	822 c	790 a	809 a	917 a	1,017 a	848 a	915 a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a - Excellent ($0 \leq cv \leq 2.5$), b - Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$)

d - Fair (Use with Caution) ($7.5 < cv \leq 10$)

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Please click [Methodology](#) or [Data Reliability Tables Appendix](#) links for more details

2.1.3 Number of Private Row (Townhouse) Units Vacant and Universe in October 2007 by Zone and Bedroom Type Kitchener CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total
Zone 1 - Kitchener (East)	n/u	n/u	**	**	10 a	457	37 c	567	46 b	1,066
Zone 2 - Kitchener (Central)	n/u	n/u	n/s	n/s	n/u	n/u	**	**	**	**
Zone 3 - Kitchener (West)	n/u	n/u	n/s	n/s	2 a	97	4 a	181	6 a	278
Kitchener City	n/u	n/u	**	**	12 a	554	41 c	766	52 b	1,362
Zone 4 - Waterloo City	**	**	**	**	3 a	329	14 c	489	18 c	930
Zone 5 - Cambridge City	n/u	n/u	**	9	32 c	514	25 c	259	58 c	781
Zone 6 - Two Townships	n/u	n/u	**	**	0 a	18	**	**	1 a	23
Kitchener CMA	**	**	0 d	162	48 b	1,415	81 b	1,518	129 b	3,096

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2.1.4 Private Row (Townhouse) Availability Rates (%) by Zone and Bedroom Type Kitchener CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Zone 1 - Kitchener (East)	n/u	n/u	**	**	8.6 a	3.9 b	3.4 b	8.6 b	5.5 a	6.3 b
Zone 2 - Kitchener (Central)	n/u	n/u	**	n/s	n/u	n/u	**	**	**	**
Zone 3 - Kitchener (West)	n/u	n/u	n/u	n/s	**	2.1 a	**	5.8 a	5.0 d	4.5 b
Kitchener City	n/u	n/u	**	**	8.3 a	3.6 b	3.6 c	7.7 b	5.6 b	5.8 b
Zone 4 - Waterloo City	**	**	**	**	4.3 a	2.7 a	4.4 b	4.9 d	3.9 b	3.6 c
Zone 5 - Cambridge City	n/u	n/u	**	**	6.8 b	7.5 c	**	11.2 d	8.1 b	8.7 c
Zone 6 - Two Townships	n/u	n/u	**	**	**	0.0 a	**	**	**	4.3 a
Kitchener CMA	**	**	5.9 c	0.6 b	6.7 a	4.8 b	4.7 b	7.4 b	5.7 a	5.9 b

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** Data suppressed to protect confidentiality or data is not statistically reliable

n/u: No units exist in universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) links for more details

2.1.5 Private Row (Townhouse) Estimate of Percentage Change (%) of Average Rent¹ by Bedroom Type Kitchener CMA

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-05 to Oct-06	Oct-06 to Oct-07	Oct-05 to Oct-06	Oct-06 to Oct-07	Oct-05 to Oct-06	Oct-06 to Oct-07	Oct-05 to Oct-06	Oct-06 to Oct-07	Oct-05 to Oct-06	Oct-06 to Oct-07
Zone 1 - Kitchener (East)	n/u	n/u	**	**	++	**	**	**	++	**
Zone 2 - Kitchener (Central)	n/u	n/u	**	**	n/u	n/u	**	**	**	**
Zone 3 - Kitchener (West)	n/u	n/u	n/u	**	**	**	**	**	**	**
Kitchener City	n/u	n/u	**	**	++	**	++	2.5 c	++	2.2 c
Zone 4 - Waterloo City	**	**	**	**	**	++	1.5 b	0.9 a	1.1 a	0.7 a
Zone 5 - Cambridge City	n/u	n/u	**	**	3.0 c	1.7 c	2.8 c	2.9 c	2.4 b	2.5 c
Zone 6 - Two Townships	n/u	n/u	**	**	**	**	**	**	**	**
Kitchener CMA	**	**	**	**	0.8 a	2.1 c	1.1 a	1.9 b	1.1 a	1.7 b

¹The Estimate of Percentage Change is a measure of the market movement, and is based on those structures that were common to the survey for both years.

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++ change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0)

n/u: No units exist in universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) links for more details

3.1.1 Private Row (Townhouse) and Apartment Vacancy Rates (%) by Zone and Bedroom Type Kitchener CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Zone 1 - Kitchener (East)	**	3.6 d	3.1 b	2.0 a	5.0 b	3.5 b	3.9 b	4.7 b	4.3 a	3.3 a
Zone 2 - Kitchener (Central)	6.7 c	**	4.0 b	3.4 b	3.4 b	3.7 b	2.5 c	0.0 d	3.8 b	3.6 b
Zone 3 - Kitchener (West)	**	**	2.7 a	1.7 a	2.5 a	2.7 a	3.3 d	2.6 a	2.7 a	2.3 a
Kitchener City	4.1 c	3.6 c	3.1 a	2.2 a	4.1 a	3.3 a	3.7 b	3.9 b	3.7 a	3.1 a
Zone 4 - Waterloo City	0.0 d	1.0 d	1.7 c	1.1 a	2.0 a	0.6 a	2.3 b	4.0 d	2.0 a	1.1 a
Zone 5 - Cambridge City	**	**	3.2 b	3.4 c	3.4 b	4.0 b	7.1 c	6.8 c	3.7 b	4.1 b
Zone 6 - Two Townships	0.0 a	0.0 a	3.8 d	2.9 a	2.8 b	6.3 a	**	**	3.1 c	5.1 a
Kitchener CMA	3.9 d	3.5 c	2.9 a	2.2 a	3.5 a	3.0 a	3.6 b	4.5 b	3.4 a	2.9 a

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3.1.2 Private Row (Townhouse) and Apartment Average Rents (\$) by Zone and Bedroom Type Kitchener CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Zone 1 - Kitchener (East)	592 b	553 b	675 a	685 a	791 a	798 a	905 a	1,018 a	768 a	784 a
Zone 2 - Kitchener (Central)	522 b	536 b	701 a	669 a	849 b	866 b	907 b	1,193 d	771 b	768 a
Zone 3 - Kitchener (West)	570 a	560 b	694 a	719 a	844 a	828 a	973 b	974 a	781 a	795 a
Kitchener City	568 a	551 a	687 a	691 a	814 a	815 a	918 a	1,009 a	772 a	784 a
Zone 4 - Waterloo City	554 b	551 b	694 a	699 a	883 a	866 a	1,374 b	1,015 a	935 a	826 a
Zone 5 - Cambridge City	527 a	531 a	679 a	691 a	784 a	830 a	789 a	859 a	755 a	797 a
Zone 6 - Two Townships	527 a	523 a	745 b	624 a	716 a	723 a	**	**	727 a	691 a
Kitchener CMA	563 a	548 a	688 a	692 a	821 a	827 a	1,079 a	982 a	803 a	794 a

The 3 bedroom + average rent in October 2007 reflects the removal from the survey of student-only units that are rented on a per room basis.

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a - Excellent ($0 \leq cv \leq 2.5$), b - Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$)

d - Fair (Use with Caution) ($7.5 < cv \leq 10$)

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Please click [Methodology](#) or [Data Reliability Tables Appendix](#) links for more details

3.1.3 Number of Private Row (Townhouse) and Apartment Units Vacant and Universe in October 2007 by Zone and Bedroom Type

Kitchener CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total
Zone 1 - Kitchener (East)	10 d	267	57 a	2,801	235 b	6,627	55 b	1,181	357 a	10,876
Zone 2 - Kitchener (Central)	**	145	42 b	1,250	57 b	1,525	0 d	87	108 b	3,007
Zone 3 - Kitchener (West)	**	175	30 a	1,778	79 a	2,937	10 a	391	122 a	5,281
Kitchener City	21 c	587	129 a	5,830	371 a	11,088	65 b	1,659	587 a	19,164
Zone 4 - Waterloo City	1 d	102	20 a	1,882	21 a	3,686	27 d	664	69 a	6,333
Zone 5 - Cambridge City	**	67	43 c	1,265	146 b	3,618	31 c	456	224 b	5,407
Zone 6 - Two Townships	0 a	6	3 a	105	12 a	196	**	**	16 a	317
Kitchener CMA	26 c	762	195 a	9,081	550 a	18,588	124 b	2,790	896 a	31,221

3.1.4 Private Row (Townhouse) and Apartment Availability Rates (%)

by Zone and Bedroom Type

Kitchener CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Zone 1 - Kitchener (East)	4.0 d	5.1 c	5.3 a	3.8 a	7.4 a	5.7 a	4.8 b	6.5 b	6.4 a	5.3 a
Zone 2 - Kitchener (Central)	13.6 c	**	7.0 a	6.6 b	5.3 a	6.7 b	6.3 c	0.0 d	6.5 a	6.6 b
Zone 3 - Kitchener (West)	**	4.6 c	4.6 b	3.2 b	5.4 a	4.9 a	4.5 d	5.8 b	5.1 a	4.4 a
Kitchener City	7.7 c	6.1 b	5.4 a	4.2 a	6.5 a	5.6 a	4.8 b	6.0 a	6.1 a	5.2 a
Zone 4 - Waterloo City	0.0 d	**	3.8 c	3.7 c	4.6 b	2.7 a	3.7 c	5.9 d	4.2 b	3.3 b
Zone 5 - Cambridge City	**	**	5.7 b	5.0 b	6.0 a	6.1 b	8.8 c	10.3 d	6.2 a	6.2 b
Zone 6 - Two Townships	0.0 a	0.0 a	4.6 c	3.8 a	3.9 b	6.8 a	**	**	4.0 b	5.8 a
Kitchener CMA	7.1 c	5.5 b	5.1 a	4.2 a	6.0 a	5.1 a	4.9 b	6.7 b	5.7 a	5.0 a

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3.1.5 Private Row (Townhouse) and Apartment Estimate of Percentage Change (%) of Average Rent¹ by Bedroom Type Kitchener CMA

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-05 to Oct-06	Oct-06 to Oct-07	Oct-05 to Oct-06	Oct-06 to Oct-07	Oct-05 to Oct-06	Oct-06 to Oct-07	Oct-05 to Oct-06	Oct-06 to Oct-07	Oct-05 to Oct-06	Oct-06 to Oct-07
	Oct-05 to Oct-06	Oct-06 to Oct-07	Oct-05 to Oct-06	Oct-06 to Oct-07	Oct-05 to Oct-06	Oct-06 to Oct-07	Oct-05 to Oct-06	Oct-06 to Oct-07	Oct-05 to Oct-06	Oct-06 to Oct-07
Zone 1 - Kitchener (East)	1.6 c	**	1.7 a	1.4 a	1.3 a	1.5 a	1.6 c	1.9 c	1.1 a	1.8 a
Zone 2 - Kitchener (Central)	**	**	1.5 d	++	2.0 c	++	**	**	2.0 b	++
Zone 3 - Kitchener (West)	**	**	1.9 a	1.2 a	1.9 b	1.2 a	**	**	1.9 a	1.4 a
Kitchener City	3.8 d	++	1.7 a	0.8 a	1.6 a	1.2 a	1.7 c	1.8 b	1.5 a	1.0 a
Zone 4 - Waterloo City	**	**	1.3 a	0.8 d	1.2 a	2.8 c	1.2 a	1.0 a	1.2 a	++
Zone 5 - Cambridge City	**	**	1.9 b	2.2 b	2.0 b	2.2 a	1.0 a	4.0 c	2.1 a	2.1 b
Zone 6 - Two Townships	**	**	**	**	**	**	**	**	**	**
Kitchener CMA	3.5 d	++	1.5 a	1.0 a	1.5 a	1.6 b	1.5 a	1.9 b	1.5 a	0.9 a

¹The Estimate of Percentage Change is a measure of the market movement, and is based on those structures that were common to the survey for both years.

The following letter codes are used to indicate the reliability of the estimates:

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1.1.1 Private Apartment Vacancy Rates (%) by Zone and Bedroom Type Guelph CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Zone 1 - West	**	4.5 a	3.0 a	1.4 a	4.4 a	2.8 a	9.1 b	**	4.1 a	2.7 a
Zone 2 - South	1.5 a	2.4 c	0.6 a	0.3 a	1.4 a	0.5 a	1.1 a	1.0 a	1.1 a	0.6 a
Zone 3 - East	0.0 c	0.0 c	2.9 c	2.6 b	3.8 c	3.3 b	**	**	3.5 b	3.0 b
Guelph CMA	1.5 a	2.5 c	2.0 a	1.1 a	3.3 a	2.1 a	4.2 c	5.3 d	2.8 a	1.9 a

The following letter codes are used to indicate the reliability of the estimates:

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1.1.2 Private Apartment Average Rents (\$) by Zone and Bedroom Type Guelph CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Zone 1 - West	572 b	619 b	741 a	757 a	835 a	848 a	978 a	943 b	805 a	818 a
Zone 2 - South	581 a	590 b	766 a	750 a	877 a	878 a	1,326 a	1,155 a	858 a	825 a
Zone 3 - East	573 b	533 b	659 a	668 a	779 a	799 a	901 b	927 b	762 a	770 a
Guelph CMA	578 a	588 a	744 a	743 a	839 a	848 a	1,143 a	1,015 b	820 a	812 a

The 3 bedroom + average rent in October 2007 reflects the removal from the survey of student-only units that are rented on a per room basis.

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

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1.1.3 Number of Private Apartment Units Vacant and Universe in October 2007 by Zone and Bedroom Type Guelph CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total
Zone 1 - West	2 a	49	14 a	988	49 a	1,743	**	100	77 a	2,880
Zone 2 - South	3 c	127	3 a	999	7 a	1,312	1 a	102	14 a	2,540
Zone 3 - East	0 c	32	8 b	325	25 b	766	**	69	36 b	1,193
Guelph CMA	5 c	208	26 a	2,313	82 a	3,821	14 d	271	127 a	6,613

1.1.4 Private Apartment Availability Rates (%) by Zone and Bedroom Type Guelph CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Zone 1 - West	5.9 d	9.0 a	4.1 a	3.1 a	6.4 a	4.6 a	10.9 c	12.3 d	5.8 a	4.4 a
Zone 2 - South	3.0 a	3.2 d	1.9 a	2.3 a	2.2 a	1.6 a	1.7 a	4.0 a	2.1 a	2.1 a
Zone 3 - East	0.0 c	0.0 c	6.0 c	3.1 c	5.7 b	4.4 b	**	**	5.7 b	3.9 b
Guelph CMA	3.2 c	4.1 c	3.4 a	2.8 a	4.8 a	3.5 a	5.4 b	6.8 c	4.3 a	3.4 a

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1.1.5 Private Apartment Estimate of Percentage Change (%) of Average Rent¹ by Bedroom Type Guelph CMA

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-05 to Oct-06	Oct-06 to Oct-07	Oct-05 to Oct-06	Oct-06 to Oct-07	Oct-05 to Oct-06	Oct-06 to Oct-07	Oct-05 to Oct-06	Oct-06 to Oct-07	Oct-05 to Oct-06	Oct-06 to Oct-07
	Oct-05 to Oct-06	Oct-06 to Oct-07	Oct-05 to Oct-06	Oct-06 to Oct-07	Oct-05 to Oct-06	Oct-06 to Oct-07	Oct-05 to Oct-06	Oct-06 to Oct-07	Oct-05 to Oct-06	Oct-06 to Oct-07
Zone 1 - West	**	**	0.7 a	1.5 a	0.8 a	1.2 a	**	**	0.7 a	1.4 a
Zone 2 - South	1.7 a	**	1.8 a	1.5 a	1.5 a	1.5 a	2.5 b	++	1.6 a	1.3 a
Zone 3 - East	**	**	**	1.6 b	**	2.6 b	**	**	1.6 c	2.8 b
Guelph CMA	2.9 c	4.2 c	1.8 b	1.5 a	1.1 a	1.6 a	1.5 b	1.2 d	1.2 a	1.6 a

¹The Estimate of Percentage Change is a measure of the market movement, and is based on those structures that were common to the survey for both years.

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1.2.1 Private Apartment Vacancy Rates (%) by Year of Construction and Bedroom Type Guelph CMA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Guelph CMA										
Pre 1960	4.6 d	**	1.5 a	1.9 b	3.4 c	1.2 a	3.1 d	3.1 a	2.8 b	1.7 a
1960 - 1974	1.1 d	0.0 c	1.7 a	1.2 a	2.7 a	1.9 a	7.5 c	**	2.6 a	1.9 a
1975 - 1989	0.0 a	5.3 a	2.3 a	0.8 a	4.4 a	2.7 a	5.4 c	**	3.5 a	2.1 a
1990+	n/u	n/u	**	**	**	3.3 d	0.0 a	**	0.9 d	1.5 a
Total	1.5 a	2.5 c	2.0 a	1.1 a	3.3 a	2.1 a	4.2 c	5.3 d	2.8 a	1.9 a

The following letter codes are used to indicate the reliability of the estimates:

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1.2.2 Private Apartment Average Rents (\$) by Year of Construction and Bedroom Type Guelph CMA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Guelph CMA										
Pre 1960	496 b	479 b	631 a	633 a	752 a	772 a	977 b	992 a	696 a	697 a
1960 - 1974	564 b	589 a	720 a	724 a	808 a	821 a	915 a	939 b	782 a	794 a
1975 - 1989	643 a	680 b	798 a	797 a	909 a	904 a	1,063 a	1,049 a	861 a	858 a
1990+	n/u	n/u	**	**	**	873 b	1,469 a	**	1,399 b	982 c
Total	578 a	588 a	744 a	743 a	839 a	848 a	1,143 a	1,015 b	820 a	812 a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a - Excellent ($0 \leq cv \leq 2.5$), b - Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$)

d - Fair (Use with Caution) ($7.5 < cv \leq 10$)

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1.3.1 Private Apartment Vacancy Rates (%) by Structure Size and Bedroom Type Guelph CMA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Guelph CMA										
3 to 5 Units	**	0.0 c	1.2 d	1.9 c	5.7 b	1.3 a	3.1 d	5.9 c	4.2 b	2.0 b
6 to 19 Units	2.2 c	1.1 d	4.0 d	2.2 b	2.8 b	3.0 a	**	**	3.1 c	2.7 a
20 to 49 Units	0.0 a	4.4 a	0.3 a	0.3 a	1.8 a	1.6 a	4.4 a	10.4 a	1.7 a	2.0 a
50 to 99 Units	0.0 a	5.5 a	1.9 a	0.3 a	4.3 a	2.3 a	3.0 b	0.0 c	3.2 a	1.5 a
100+ Units	**	**	2.2 a	2.2 a	2.7 a	1.4 a	**	**	2.6 a	1.8 a
Total	1.5 a	2.5 c	2.0 a	1.1 a	3.3 a	2.1 a	4.2 c	5.3 d	2.8 a	1.9 a

The following letter codes are used to indicate the reliability of the estimates:

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Please click [Methodology](#) or [Data Reliability Tables Appendix](#) links for more details

1.3.2 Private Apartment Average Rents (\$) by Structure Size and Bedroom Type Guelph CMA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Guelph CMA										
3 to 5 Units	494 b	494 c	644 a	680 b	764 a	751 a	859 a	907 b	731 a	735 a
6 to 19 Units	583 b	584 b	637 a	631 a	748 a	768 a	936 a	990 b	731 a	736 a
20 to 49 Units	524 b	508 c	713 a	698 a	813 a	817 a	1,325 a	1,033 c	864 a	796 a
50 to 99 Units	635 a	668 a	772 a	785 a	895 a	911 a	1,077 a	1,067 a	847 a	859 a
100+ Units	**	**	781 a	791 a	886 a	893 a	**	**	844 a	853 a
Total	578 a	588 a	744 a	743 a	839 a	848 a	1,143 a	1,015 b	820 a	812 a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a - Excellent ($0 \leq cv \leq 2.5$), b - Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$)

d - Fair (Use with Caution) ($7.5 < cv \leq 10$)

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Please click [Methodology](#) or [Data Reliability Tables Appendix](#) links for more details

1.3.3 Private Apartment Vacancy Rates (%) by Structure Size and Zone Guelph CMA

Zone	3-5		6-19		20-49		50-99		100+	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Zone 1 - West	2.3 b	3.3 c	0.4 b	2.1 a	3.7 a	3.3 a	5.2 a	2.4 a	4.5 a	3.3 a
Zone 2 - South	7.4 b	1.4 a	1.8 a	0.3 a	0.9 a	1.2 a	0.1 a	0.1 a	1.0 a	0.5 a
Zone 3 - East	1.4 d	1.4 d	5.1 c	4.0 b	1.3 a	2.2 c	**	**	n/u	n/u
Guelph CMA	4.2 b	2.0 b	3.1 c	2.7 a	1.7 a	2.0 a	3.2 a	1.5 a	2.6 a	1.8 a

The following letter codes are used to indicate the reliability of the estimates:

a - Excellent, b - Very good, c - Good, d - Fair (Use with Caution)

** Data suppressed to protect confidentiality or data is not statistically reliable

n/u: No units exist in universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) links for more details

1.4 Private Apartment Vacancy Rates (%) by Rent Range and Bedroom Type Guelph CMA

Rent Range	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Guelph CMA										
LT \$600	3.1 d	**	**	0.0 c	**	**	n/s	n/s	2.2 c	0.4 b
\$600 - \$699	0.0 c	**	1.0 d	3.7 d	**	**	**	n/s	1.5 a	3.6 d
\$700 - \$799	**	**	1.6 b	0.7 a	3.0 c	3.0 c	**	**	2.2 b	1.7 b
\$800 - \$899	**	**	3.0 c	2.1 c	3.0 b	2.5 b	**	**	3.5 b	3.2 c
\$900 - \$999	n/s	n/s	**	**	5.1 b	2.9 b	**	**	4.7 b	2.8 b
\$1000+	n/s	n/s	**	**	0.0 d	1.2 d	1.8 c	**	1.1 a	1.3 a
Total	1.5 a	2.5 c	2.0 a	1.1 a	3.3 a	2.1 a	4.2 c	5.3 d	2.8 a	1.9 a

2.1.1 Private Row (Townhouse) Vacancy Rates (%) by Zone and Bedroom Type Guelph CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Zone 1 - West	n/u	n/u	n/u	n/u	**	**	**	16.1 a	**	15.4 a
Zone 2 - South	n/u	n/u	n/u	n/u	0.4 a	1.9 a	3.1 a	5.2 a	2.1 a	4.0 a
Zone 3 - East	**	**	**	**	**	**	**	**	**	**
Guelph CMA	**	**	**	**	2.0 b	3.3 a	5.0 c	8.8 a	4.0 b	7.1 a

The following letter codes are used to indicate the reliability of the estimates:

a - Excellent, b - Very good, c - Good, d - Fair (Use with Caution)

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2.1.2 Private Row (Townhouse) Average Rents (\$) by Zone and Bedroom Type Guelph CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Zone 1 - West	n/u	n/u	n/u	n/u	**	**	1,068 b	1,022 a	1,060 b	1,014 a
Zone 2 - South	n/u	n/u	n/u	n/u	980 a	987 a	1,150 a	1,204 a	1,087 a	1,122 a
Zone 3 - East	**	**	**	**	**	**	**	**	**	**
Guelph CMA	**	**	**	**	982 a	979 a	1,130 a	1,156 a	1,080 a	1,095 a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a - Excellent ($0 \leq cv \leq 2.5$), b - Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$)

d - Fair (Use with Caution) ($7.5 < cv \leq 10$)

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2.1.3 Number of Private Row (Townhouse) Units Vacant and Universe in October 2007 by Zone and Bedroom Type Guelph CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total
Zone 1 - West	n/u	n/u	n/u	n/u	**	**	33 a	205	38 a	246
Zone 2 - South	n/u	n/u	n/u	n/u	5 a	257	22 a	425	27 a	682
Zone 3 - East	**	**	**	**	**	**	**	**	**	**
Guelph CMA	**	**	**	**	10 a	300	58 a	662	68 a	964

The following letter codes are used to indicate the reliability of the estimates:

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2.1.4 Private Row (Townhouse) Availability Rates (%) by Zone and Bedroom Type Guelph CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Zone 1 - West	n/u	n/u	n/u	n/u	**	**	11.8 d	18.0 a	10.8 d	17.1 a
Zone 2 - South	n/u	n/u	n/u	n/u	2.0 a	4.7 a	6.4 a	8.0 a	4.7 a	6.7 a
Zone 3 - East	**	**	**	**	**	**	**	**	**	**
Guelph CMA	**	**	**	**	3.2 c	5.7 a	8.0 a	11.2 a	6.4 b	9.4 a

The following letter codes are used to indicate the reliability of the estimates:

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2.1.5 Private Row (Townhouse) Estimate of Percentage Change (%) of Average Rent¹ by Bedroom Type Guelph CMA

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-05 to Oct-06	Oct-06 to Oct-07	Oct-05 to Oct-06	Oct-06 to Oct-07	Oct-05 to Oct-06	Oct-06 to Oct-07	Oct-05 to Oct-06	Oct-06 to Oct-07	Oct-05 to Oct-06	Oct-06 to Oct-07
	Oct-05 to Oct-06	Oct-06 to Oct-07	Oct-05 to Oct-06	Oct-06 to Oct-07	Oct-05 to Oct-06	Oct-06 to Oct-07	Oct-05 to Oct-06	Oct-06 to Oct-07	Oct-05 to Oct-06	Oct-06 to Oct-07
Zone 1 - West	n/u	n/u	n/u	n/u	**	**	**	-4.1 a	**	-4.1 a
Zone 2 - South	n/u	n/u	n/u	n/u	1.3 a	0.8 a	-2.6 a	4.9 a	-0.8 a	3.3 a
Zone 3 - East	**	**	**	**	**	**	**	**	**	**
Guelph CMA	**	**	**	**	2.0 b	-0.2 a	++	2.5 c	++	1.7 b

¹The Estimate of Percentage Change is a measure of the market movement, and is based on those structures that were common to the survey for both years.

The following letter codes are used to indicate the reliability of the estimates:

a - Excellent, b - Very good, c - Good, d - Fair (Use with Caution)

** Data suppressed to protect confidentiality or data is not statistically reliable

++ change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0)

n/u: No units exist in universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) links for more details

3.1.1 Private Row (Townhouse) and Apartment Vacancy Rates (%) by Zone and Bedroom Type Guelph CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Zone 1 - West	**	4.5 a	3.0 a	1.4 a	4.5 a	3.0 a	9.0 c	14.5 a	4.5 a	3.7 a
Zone 2 - South	1.5 a	2.4 c	0.6 a	0.3 a	1.3 a	0.8 a	2.4 a	4.4 a	1.3 a	1.3 a
Zone 3 - East	0.0 c	0.0 c	2.9 c	2.6 b	3.7 c	3.3 b	**	5.2 d	3.4 b	3.2 b
Guelph CMA	1.5 a	2.5 c	2.0 a	1.1 a	3.2 a	2.2 a	4.7 b	7.8 a	3.0 a	2.6 a

The following letter codes are used to indicate the reliability of the estimates:

a - Excellent, b - Very good, c - Good, d - Fair (Use with Caution)

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Please click [Methodology](#) or [Data Reliability Tables Appendix](#) links for more details

3.1.2 Private Row (Townhouse) and Apartment Average Rents (\$) by Zone and Bedroom Type Guelph CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Zone 1 - West	572 b	619 b	741 a	757 a	840 a	851 a	1,039 b	990 a	827 a	832 a
Zone 2 - South	581 a	590 b	766 a	750 a	893 a	897 a	1,210 a	1,194 a	905 a	891 a
Zone 3 - East	554 c	525 b	658 a	667 a	779 a	798 a	989 b	1,019 c	774 a	779 a
Guelph CMA	576 a	585 a	744 a	743 a	850 a	858 a	1,135 a	1,110 a	854 a	848 a

The 3 bedroom + average rent in October 2007 reflects the removal from the survey of student-only units that are rented on a per room basis.

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a - Excellent ($0 \leq cv \leq 2.5$), b - Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$)

d - Fair (Use with Caution) ($7.5 < cv \leq 10$)

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3.1.3 Number of Private Row (Townhouse) and Apartment Units Vacant and Universe in October 2007 by Zone and Bedroom Type Guelph CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total
Zone 1 - West	2 a	49	14 a	988	54 a	1,784	44 a	305	115 a	3,126
Zone 2 - South	3 c	127	3 a	999	12 a	1,569	23 a	527	41 a	3,222
Zone 3 - East	0 c	33	8 b	326	25 b	768	5 d	101	39 b	1,229
Guelph CMA	5 c	209	26 a	2,314	92 a	4,121	72 a	933	195 a	7,577

3.1.4 Private Row (Townhouse) and Apartment Availability Rates (%) by Zone and Bedroom Type Guelph CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Zone 1 - West	5.9 d	9.0 a	4.1 a	3.1 a	6.4 a	4.8 a	11.5 c	16.2 a	6.3 a	5.4 a
Zone 2 - South	3.0 a	3.2 d	1.9 a	2.3 a	2.2 a	2.1 a	4.9 a	7.2 a	2.6 a	3.1 a
Zone 3 - East	0.0 c	0.0 c	6.0 c	3.1 c	5.6 b	4.4 b	**	5.2 d	5.5 b	4.0 b
Guelph CMA	3.1 c	4.1 c	3.4 a	2.8 a	4.7 a	3.7 a	7.1 a	9.9 a	4.6 a	4.2 a

The following letter codes are used to indicate the reliability of the estimates:

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Please click [Methodology](#) or [Data Reliability Tables Appendix](#) links for more details

3.1.5 Private Row (Townhouse) and Apartment Estimate of Percentage Change (%) of Average Rent¹ by Bedroom Type Guelph CMA

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-05 to Oct-06	Oct-06 to Oct-07	Oct-05 to Oct-06	Oct-06 to Oct-07	Oct-05 to Oct-06	Oct-06 to Oct-07	Oct-05 to Oct-06	Oct-06 to Oct-07	Oct-05 to Oct-06	Oct-06 to Oct-07
Zone 1 - West	**	**	0.7 a	1.5 a	1.1 a	0.9 a	1.6 c	**	0.9 a	1.0 a
Zone 2 - South	1.7 a	**	1.8 a	1.5 a	1.4 a	1.3 a	++	3.9 a	1.0 a	1.8 a
Zone 3 - East	**	**	**	1.6 b	**	2.6 b	**	**	1.5 c	2.7 b
Guelph CMA	2.9 c	4.2 c	1.8 b	1.5 a	1.2 a	1.3 a	++	1.7 b	1.0 a	1.6 a

¹The Estimate of Percentage Change is a measure of the market movement, and is based on those structures that were common to the survey for both years.

The following letter codes are used to indicate the reliability of the estimates:

a - Excellent, b - Very good, c - Good, d - Fair (Use with Caution)

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Please click [Methodology](#) or [Data Reliability Tables Appendix](#) links for more details

METHODOLOGY FOR RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts the **Rental Market Survey (RMS)** every year in April and October to estimate the relative strengths in the rental market. The survey is conducted on a sample basis in all urban areas with populations of 10,000 and more. The survey targets only privately initiated structures with at least three rental units, which have been on the market for at least three months. The survey collects market rent, available and vacant unit data for all sampled structures. Most RMS data contained in this publication refer to privately initiated apartment structures.

The survey is conducted by a combination of telephone interviews and site visits, and information is obtained from the owner, manager, or building superintendent. The survey is conducted during the first two weeks of April/October, and the results reflect market conditions at that time.

CMHC's Rental Market Survey provides a snapshot of vacancy and availability rates, and average rents in both new and existing structures. In October 2006, CMHC introduced a new measure for the change in rent that is calculated based on existing structures only. This estimate is based on structures that were common to the survey sample the previous year and the current year of the Rental Market Survey. The change in rent in existing structures is an estimate of the change in rent that the landlords charge and removes compositional effects on the rent level movement due to new buildings, conversions, and survey sample rotation. The estimate of per cent change in rent is available in the Rental Market Report – Canada Highlights, Provincial Highlights, and the local Rental Market Reports. The rent levels in new and existing structures are also published. While the per cent change in rents in existing structures published in the reports are statistically significant, changes in rents that one might calculate based on rent levels in new and existing structures may or may not be statistically significant.

METHODOLOGY FOR SECONDARY RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts a survey of the **Secondary Rental Market (SRMS)** in September and October to estimate the relative strengths in the secondary rental market which is defined as those dwellings not covered by the regular RMS. CMHC has identified the following dwelling components to be included in SRMS:

- Rented single-detached houses.
- Rented double (semi-detached) houses (i.e.. Two units of approximate equal size and under one roof that are situated either side-by-side or front-to-back).
- Rented freehold row/town homes.
- Rented duplex apartments (i.e.. one-above-other).
- Rented accessory apartments (separate dwelling units that are located within the structure of another dwelling type).
- Rented condominiums (can be any dwelling type but are primarily apartments).
- One or two apartments which are part of a commercial or other type of structure.

The SRMS has three components which are conducted in selected CMAs:

- A Household Rent Survey of all households to collect information about rents.
- A Condominium Apartment Rent Survey of households living in condominium apartments to collect information about rents.
- A Condominium Apartment Vacancy Survey of condominium apartment owners to collect vacancy information.

All three surveys are conducted by telephone interviews. For the condominium apartment vacancy survey, information is obtained from the owner, manager, or building superintendent and can be supplemented by site visits if no telephone contact is made. For the other two surveys, information is collected from an adult living in the household. All surveys are conducted in September and October, and the results reflect market conditions at that time.

CMHC publishes the number of units rented and vacancy rates for the condominium vacancy survey. For the condominium rent and household rent surveys, the average rent is published. A letter code representing the statistical reliability (i.e., the coefficient of variation (CV)) for each estimate is provided to indicate the data reliability. In 2007, rented condominium apartments were surveyed in the following CMAs: Vancouver, Calgary, Edmonton, Toronto, Ottawa, Montréal and Québec. Other secondary rental market units were surveyed in Abbotsford, Barrie, Calgary, Edmonton, Halifax, Montreal, Ottawa, Quebec, St. John's, Kelowna, Toronto and Vancouver.

DEFINITIONS

F

Availability: A rental unit is considered available if the existing tenant has given, or has received, notice to move, and a new tenant has not signed a lease; or the unit is vacant (see definition of vacancy below).

Rent: The rent refers to the actual amount tenants pay for their unit. No adjustments are made for the inclusion or exclusion of amenities and services such as heat, hydro, parking, and hot water. For available and vacant units, the rent is the amount the owner is asking for the unit.

It should be noted that the average rents reported in this publication provide a sound indication of the amounts paid by unit size and geographical sector. Utilities such as heating, electricity and hot water may or may not be included in the rent.

Rental Apartment Structure: Any building containing three or more rental units, of which at least one unit is not ground oriented. Owner-occupied units are not included in the rental building unit count.

Rental Row (Townhouse) Structure: Any building containing three or more rental units, all of which are ground oriented with vertical divisions. Owner-occupied units are not included in the rental building unit count. These row units in some centres are commonly referred to as townhouses.

Vacancy: A unit is considered vacant if, at the time of the survey, it is physically unoccupied and available for immediate rental.

Definitions of Census Areas referred to in this publication are as follows:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

October 2006 data presented in this publication is based on Statistics Canada's 2001 Census area definitions. October 2007 data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

Acknowledgement

The Rental Market Survey and the Secondary Rental Market Survey could not have been conducted without the cooperation of the rental property owners, managers, building superintendents and household members throughout Canada. CMHC acknowledges their hard work and assistance in providing timely and accurate information. As a result of their contribution, CMHC is able to provide information that benefits the entire housing industry.

Rental Affordability Indicator

Canada Mortgage and Housing Corporation has developed a new rental affordability indicator to gauge how affordable a rental market is for those households which rent within that market. The level of income required for a household to rent a median priced two-bedroom apartment, using 30 per cent of its income, is calculated. The three-year moving average of median income of households in a centre is then divided by this required income. The resulting number is then multiplied by 100 to form the indicator. A value above 100 indicates that less than 30 per cent of the median income is required to rent a two-bedroom apartment, conversely, a value below 100 indicates that more than 30 per cent of the median income is required to rent the same unit. In general, as the indicator increases, the market becomes more affordable; as the indicator declines, the market becomes less affordable.

Median renter household income estimates used in the calculation of the rental affordability indicator are based on results of Statistics Canada's Survey of Labour and Income Dynamics. Results for this survey are available from 1994 to 2005. CMHC has developed forecasts of median renter household incomes for 2006 and 2007.

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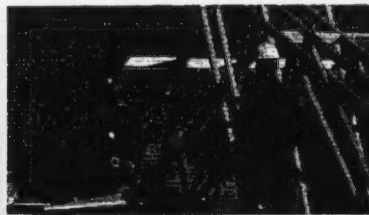
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